

AUDITING AND GOVERNANCE RISK AND COMPLIANCE | COURSE BROCHURE

Auditing Oil and Gas Joint Ventures

5 days | Classroom training | English

SMART HORIZON

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Course content

Why attend

Oil and gas joint ventures share costs and revenues among partners under complex operating agreements. This course covers joint venture auditing: joint operating agreements, accounting procedures, cost recovery and allocation, overheads, authorisations for expenditure, production and revenue sharing, audit rights and dispute resolution.

Non-operating partners can lose significant sums through incorrect billing. You will learn how to audit joint venture accounts effectively.

Professional Problems This Course Is Designed to Solve

- Difficulty translating subject knowledge into practical workplace decisions.
- Inconsistent approaches to the activities covered in the course outline.
- Lack of a structured plan for applying and reviewing new skills.

Course methodology

Agreement analysis, billing review exercises, case studies and audit planning workshops.

Course objectives

By the end of this course, participants will be able to:
- Explain joint venture structures and agreements
- Interpret accounting procedures
- Audit cost allocation and overhead charges
- Review authorisations for expenditure
- Audit production and revenue sharing
- Exercise audit rights and resolve exceptions

Target audience

This course is suitable for:
- Joint venture auditors
- Oil and gas accountants
- Internal auditors in energy
- Non-operator partner representatives
- Commercial managers



Course content

Target competencies

Participants will develop competencies in:

- Agreement interpretation
- Cost allocation review
- Billing audit
- Revenue verification
- Exception resolution

Course outline

Day 1: Joint Ventures

09:00–10:08	JV structures
10:08–11:00	Operator and non-operator roles
11:00–11:30	**Coffee break**
11:30–11:45	Operator and non-operator roles (continued)
11:45–12:53	Key agreements
12:53–14:00	Exercise

Day 2: Accounting Procedures

09:00–10:08	Chargeable costs
10:08–11:00	Overheads
11:00–11:30	**Coffee break**
11:30–11:45	Overheads (continued)
11:45–12:53	Allocation methods
12:53–14:00	Workshop

Day 3: Expenditure

09:00–10:08	AFEs
10:08–11:00	Procurement by operators
11:00–11:30	**Coffee break**



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11:30–11:45	Procurement by operators (continued)
11:45–12:53	Billing review
12:53–14:00	Exercise

Day 4: Production and Revenue

09:00–10:08	Lifting and entitlement
10:08–11:00	Revenue sharing
11:00–11:30	**Coffee break**
11:30–11:45	Revenue sharing (continued)
11:45–12:53	Measurement
12:53–14:00	Case study

Day 5: Audit Rights

09:00–10:08	Planning JV audits
10:08–11:00	Exceptions
11:00–11:30	**Coffee break**
11:30–11:45	Exceptions (continued)
11:45–12:53	Resolution
12:53–14:00	Action plan

The timings provided are estimates and may vary depending on the number of participants and the discussions taking place during the sessions. They are indicative only and do not constitute a binding commitment.



Course content

Dates, venues and fees

Current published course plans. Fees are per participant in GBP, excluding unconfirmed taxes.

Venue	Start date	End date	Fee (GBP)
Dubai Confirmed dates	9 Nov 2026	13 Nov 2026	**£3,150.–**
Online Confirmed dates	9 Nov 2026	13 Nov 2026	**£1,250.–**
Cape Town Confirmed dates	30 Nov 2026	4 Dec 2026	**£1,890.–**
Online Confirmed dates	30 Nov 2026	4 Dec 2026	**£1,250.–**
Paris Confirmed dates	4 Jan 2027	8 Jan 2027	**£2,860.–**
Online Confirmed dates	4 Jan 2027	8 Jan 2027	**£1,250.–**
London Confirmed dates	25 Jan 2027	29 Jan 2027	**£2,450.–**
Online Confirmed dates	25 Jan 2027	29 Jan 2027	**£1,250.–**
Vienna Confirmed dates	8 Feb 2027	12 Feb 2027	**£2,940.–**



Course content

Dates, venues and fees (continued)

Venue	Start date	End date	Fee (GBP)
Online Confirmed dates	8 Feb 2027	12 Feb 2027	**£1,250.–**
Cape Town Confirmed dates	1 Mar 2027	5 Mar 2027	**£1,890.–**
Online Confirmed dates	1 Mar 2027	5 Mar 2027	**£1,250.–**
Istanbul Confirmed dates	22 Mar 2027	26 Mar 2027	**£2,650.–**
Online Confirmed dates	22 Mar 2027	26 Mar 2027	**£1,250.–**
Dubai Confirmed dates	12 Apr 2027	16 Apr 2027	**£3,150.–**
Online Confirmed dates	12 Apr 2027	16 Apr 2027	**£1,250.–**
Amsterdam Confirmed dates	3 May 2027	7 May 2027	**£2,540.–**
Online Confirmed dates	3 May 2027	7 May 2027	**£1,250.–**



Course content

Dates, venues and fees (continued)

Venue	Start date	End date	Fee (GBP)
Rome Confirmed dates	17 May 2027	21 May 2027	**£2,450.-**
Online Confirmed dates	17 May 2027	21 May 2027	**£1,250.-**
Frankfurt Confirmed dates	7 Jun 2027	11 Jun 2027	**£2,650.-**
Online Confirmed dates	7 Jun 2027	11 Jun 2027	**£1,250.-**
Dubai Confirmed dates	28 Jun 2027	2 Jul 2027	**£3,150.-**
Online Confirmed dates	28 Jun 2027	2 Jul 2027	**£1,250.-**
Vienna Confirmed dates	19 Jul 2027	23 Jul 2027	**£2,940.-**
Online Confirmed dates	19 Jul 2027	23 Jul 2027	**£1,250.-**
Rome Confirmed dates	9 Aug 2027	13 Aug 2027	**£2,450.-**



Course content

Dates, venues and fees (continued)

Venue	Start date	End date	Fee (GBP)
Online Confirmed dates	9 Aug 2027	13 Aug 2027	**£1,250.-**
Barcelona Confirmed dates	23 Aug 2027	27 Aug 2027	**£2,840.-**
Online Confirmed dates	23 Aug 2027	27 Aug 2027	**£1,250.-**
London Confirmed dates	13 Sept 2027	17 Sept 2027	**£2,450.-**
Online Confirmed dates	13 Sept 2027	17 Sept 2027	**£1,250.-**
Kuala Lumpur Confirmed dates	4 Oct 2027	8 Oct 2027	**£1,450.-**
Online Confirmed dates	4 Oct 2027	8 Oct 2027	**£1,250.-**
Cape Town Confirmed dates	25 Oct 2027	29 Oct 2027	**£1,890.-**
Online Confirmed dates	25 Oct 2027	29 Oct 2027	**£1,250.-**



Course content

Dates, venues and fees (continued)

Venue	Start date	End date	Fee (GBP)
Barcelona Confirmed dates	15 Nov 2027	19 Nov 2027	**£2,840.-**
Online Confirmed dates	15 Nov 2027	19 Nov 2027	**£1,250.-**
Rome Confirmed dates	29 Nov 2027	3 Dec 2027	**£2,450.-**
Online Confirmed dates	29 Nov 2027	3 Dec 2027	**£1,250.-**

Plan your next step

Dates, availability, exact venue, taxes, inclusions and payment terms require written confirmation. This brochure is not a quotation, registration, booking confirmation or visa invitation. Participants receive a Smart Horizon UK certificate of attendance; programmes are not externally accredited and do not award a professional qualification or designation. Confirm arrangements before booking travel.

For group or in-house training, contact our learning team to discuss your objectives and delivery arrangements.

Contact Smart Horizon

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